



# GUAM STATE OF HOUSING MARKET AND FUTURE OUTLOOK

**ASSEMBLY OF PLANNERS (AOP) 2016  
NOVEMBER 2016**

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PRESIDENT

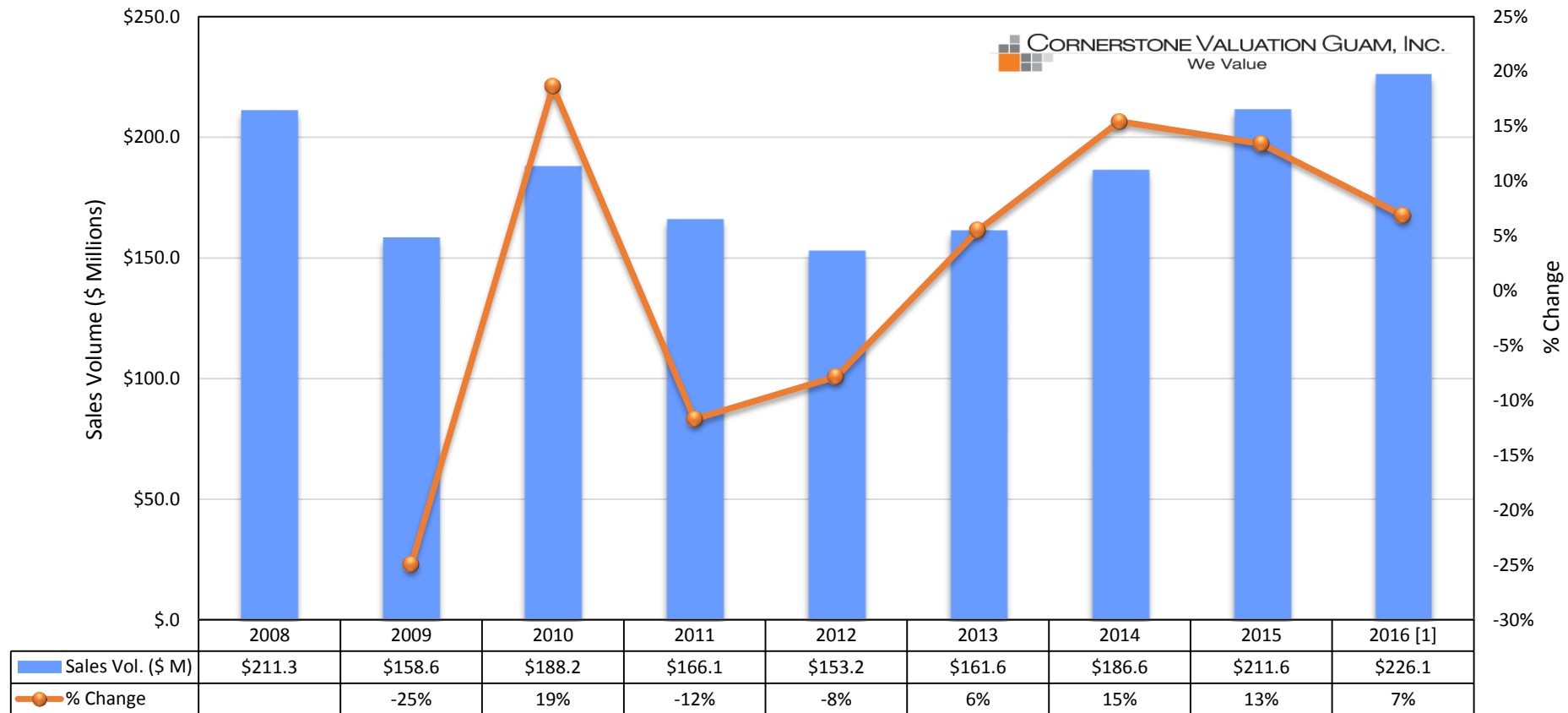
# INTRODUCTION

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- Guam Residential Sales Activity
- New Residential Building Permit
- Guam Residential Rental Market
- Affordability Index
- Recent Housing Trends
- How Can We Help Create the Village of Tomorrow?
- Conclusions

# 2008 – 2016 Ann. Guam Residential Sales Volume (\$M)

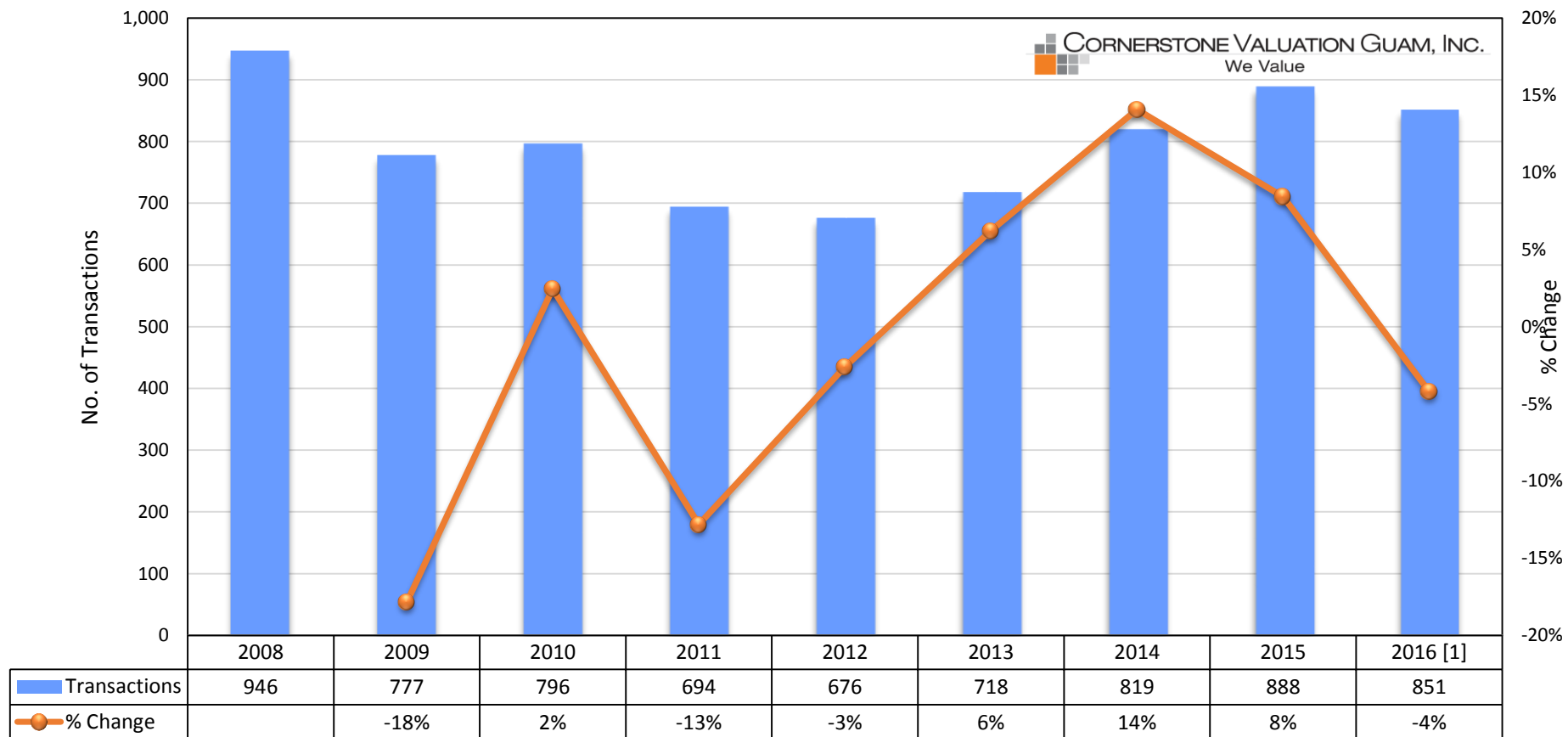
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[1] Based on annualized data through October 2016 (10 months).

# 2008 – 2016 Ann. Guam Residential Sales – No. of Transactions

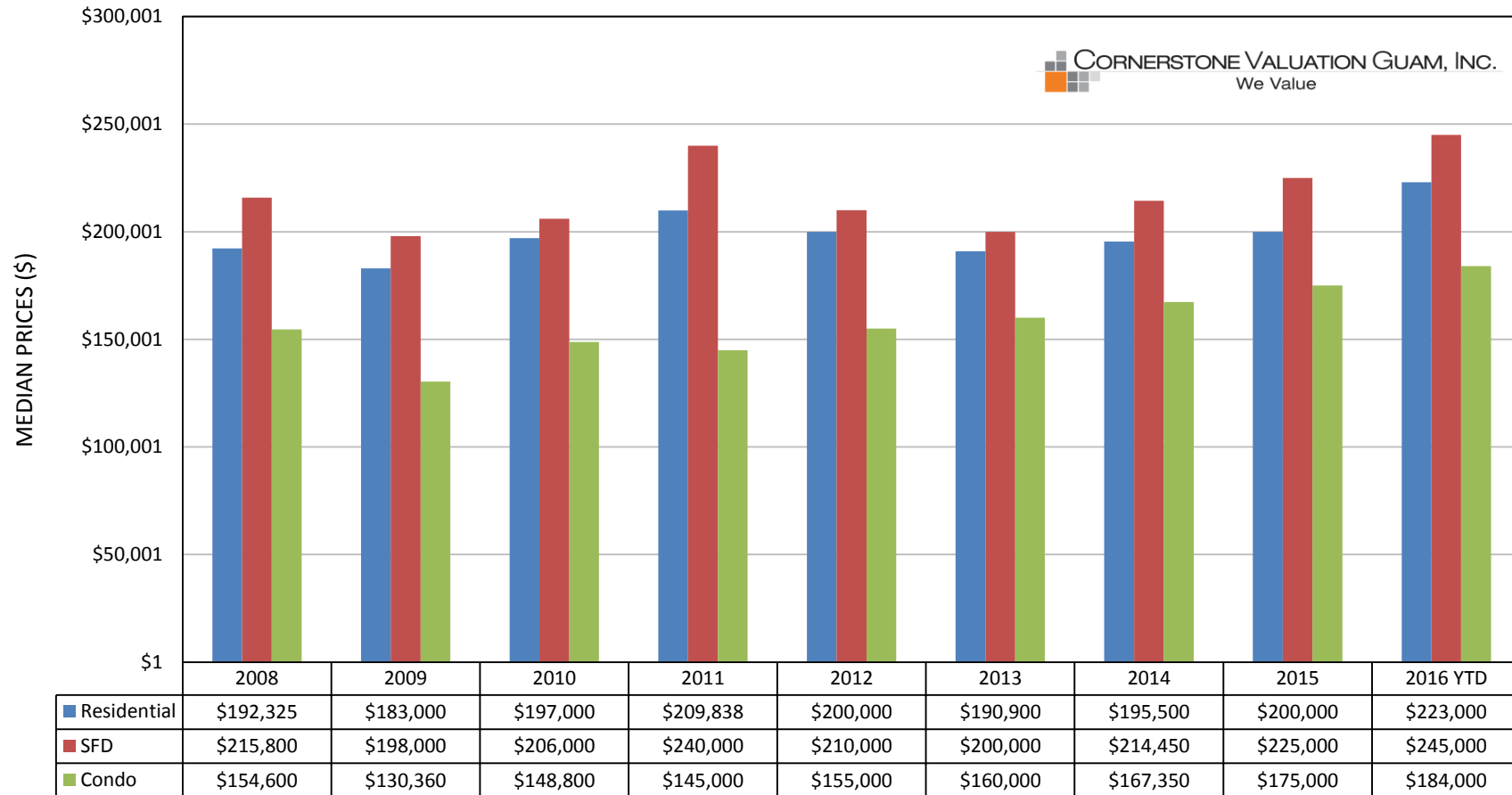
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[1] Based on annualized data through October 2016 (10 months).

# 2008 – 2016 Ann. Guam Residential Median Price (\$)

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[1] Reflects YTD data through October 2016 (10 months).

# Housing Affordability Index

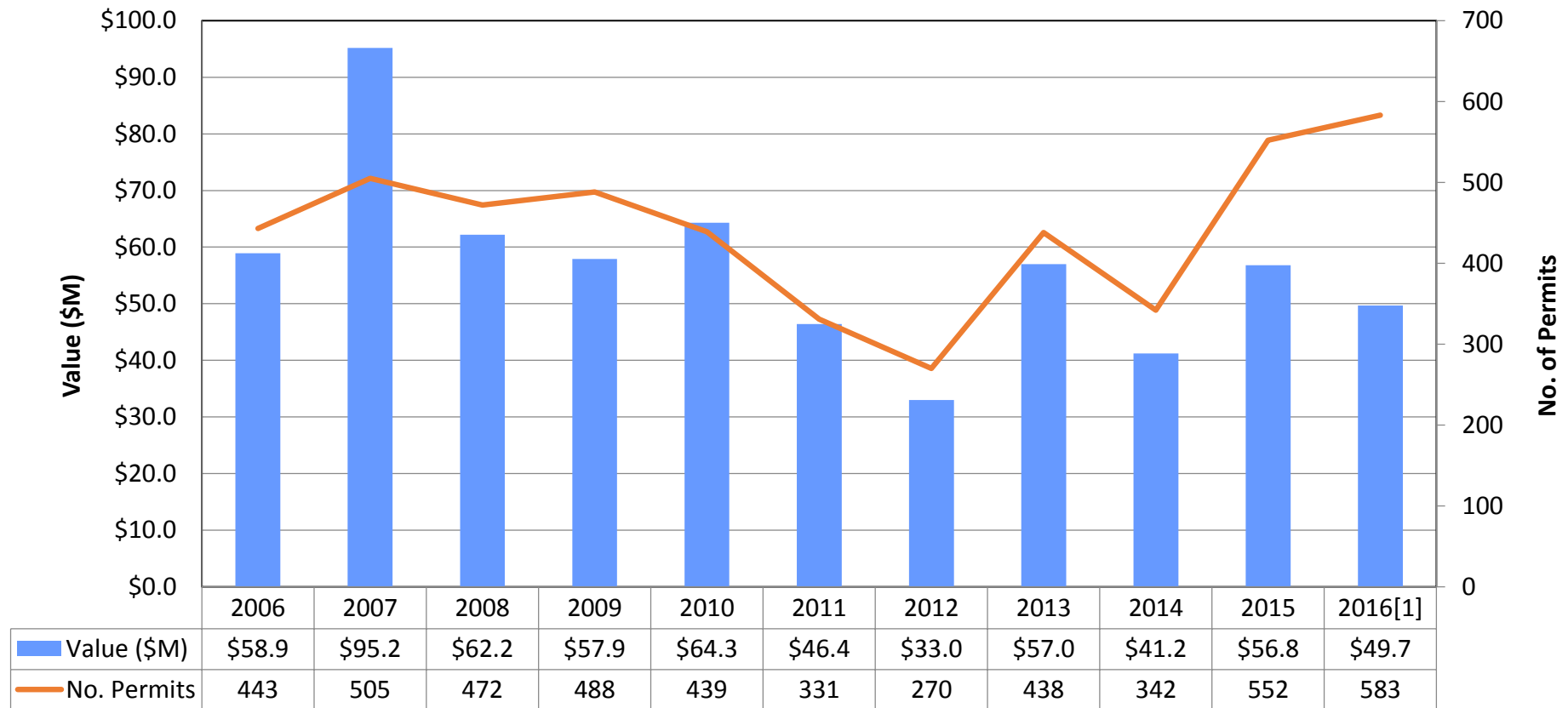
## Demographia 12<sup>th</sup> Annual International Housing Affordability Survey

Demographic Housing Affordability Index	
Affordable	3.0 and Under
Moderately Unaffordable	3.1 to 4.0
Seriously Unaffordable	4.1 to 5.0
Severely Unaffordable	5.1 and Above

Guam Affordability Index	2016 YTD	2015
Residential	4.1	3.7
SFD	4.5	4.2
Condominium	3.5	3.3

Market	Affordability	Comments
Guam	4.1	Severely Unaffordable
Honolulu	9.2	Severely Unaffordable
Phoenix, AZ	4.0	Moderately Unaffordable
San Jose, CA	9.7	Severely Unaffordable
Jacksonville, FL	3.8	Moderately Unaffordable

# 2006 – 2016 Ann. Guam Residential Construction Permits



[1] 2016 reported figures annualized through May.

Source: Department of Public Works, Government of Guam

# Residential Rental

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The residential rental market on Guam has three target markets.

- Subsidized military
- Section 8
- Local market



# MLS Closed Listings as of 2016

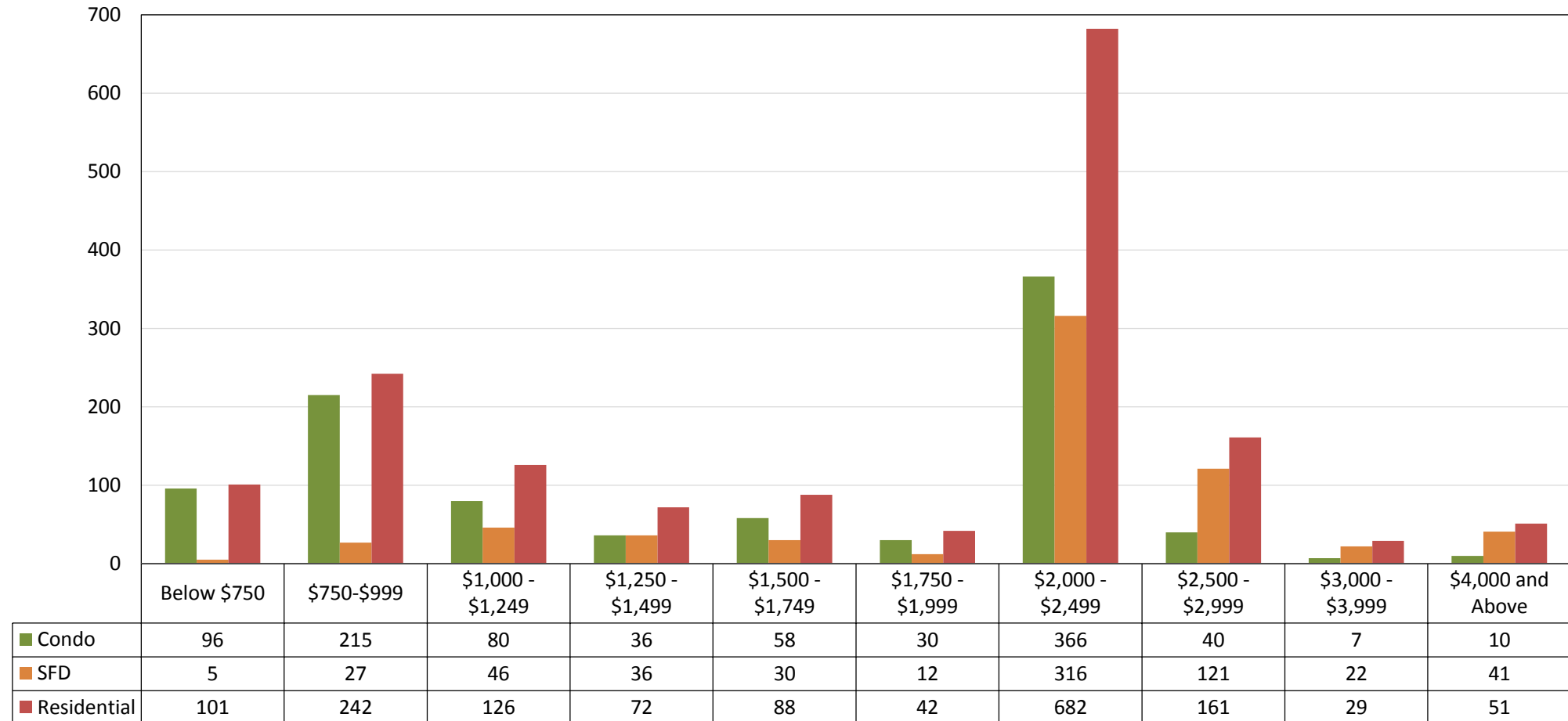
## RESIDENTIAL RENTAL

### MLS Closed Listings as of 2016 YTD (through November 28, 2016)

Price	SFD	Condo	Total
Below \$750	5	96	101
\$750-\$999	27	215	242
\$1,000-\$1,249	46	80	126
\$1,250-\$1,499	36	36	72
\$1,500-\$1,749	30	58	88
\$1,750-\$1,999	12	30	42
\$2,000-\$2,499	316	366	682
\$2,500-\$2,999	121	40	161
\$3,000-\$3,999	22	7	29
\$4,000 and Above	41	10	51
<b>Total</b>	<b>656</b>	<b>938</b>	<b>1,594</b>

# 2016 YTD SFD and Apartment/Condominiums Rental by Price

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# 2016 YTD (through October)

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- SFDs:
  - Sales Volume: \$130.8 million
  - No. of Sales: 463
  - Median Price \$245,000
- Condominiums:
  - Sales Volume: \$57.6 million
  - No. of Sales: 246
  - Median Price: \$184,000
- New Building Permits Ann.: 583(\$49.7 million)

# Affordable Housing Initiative

PHASE I		PHASE II	
Program Name	No. of Units	Program Name	No. of Units
COOL Program	1	CLTC 162 Single Family lots (SUTA)	162
Ironwood Heights Phase I (LIHTC)	72	DLM and CLTC Land Transfer	59
Ironwood Heights Phase II (LIHTC)	60	GHC As-Atdas	200
Summerville	412	GHURA FY 13 and 14 LIHTC	150
Summer Garden	114	Lada Estates	399
LIHTC	72	Southern Ranch Homes	85
Great Homes (LIHTC)	81	Tiyan Multi-Family	44
Ten Renewal Homes (HUD Funds)	10	Sagan Bonita	<u>13</u>
Renaissance Homes	20	<b>SUBTOTAL PHASE II</b>	<b>1,112</b>
GHC Sagan Linahyan	<u>10</u>		
<b>SUBTOTAL PHASE I:</b>	<b>852</b>		

# Affordable Housing Initiative

Program Name	No. of Units
<b>PHASE I</b>	852
<b>ADDITIONAL LIHTC</b>	
Summer Town Estate (Elderly)	240
Summer Town Estate Phase II (Family)	93
Summer Town Estate Phase III (Family)	66
Villa Del Mar Toto	<u>50</u>
<b>SUBTOTAL ADDITIONAL LIHTC</b>	<b><u>449</u></b>
<b>TOTAL</b>	<b><u>1,301</u></b>

# Recent Housing Trends

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- Efficient Design with Room to Grow
- Affordable Housing in the Urban Area
- Other

# Housing Challenges

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- Expensive infrastructure
- Expensive construction costs
- Urban sprawling with no mode of public transportation
- Land provided, but no resources to build

# How Can We Help Village of Tomorrow

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- Design to Empower
- Financing to Empower
- Regulations to Empower





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We Value



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